

Auditing Procedures Report

Issued under P.A. 2 of 1968, as amended and P.A. 71 of 1919, as amended.

Local Unit of Government Type <input type="checkbox"/> County <input type="checkbox"/> City <input type="checkbox"/> Twp <input type="checkbox"/> Village <input checked="" type="checkbox"/> Other		Local Unit Name MOORE PUBLIC LIBRARY	County SANILAC
Fiscal Year End DECEMBER 31, 2006	Opinion Date MAY 29, 2007	Date Audit Report Submitted to State JUNE 22, 2007	

We affirm that:

We are certified public accountants licensed to practice in Michigan.


We further affirm the following material, "no" responses have been disclosed in the financial statements, including the notes, or in the Management Letter (report of comments and recommendations).

YES ☒ NO ☐ Check each applicable box below. (See instructions for further detail.)

1. ☒ ☐ All required component units/funds/agencies of the local unit are included in the financial statements and/or disclosed in the reporting entity notes to the financial statements as necessary.
2. ☒ ☐ There are no accumulated deficits in one or more of this unit's unreserved fund balances/unrestricted net assets (P.A. 275 of 1980) or the local unit has not exceeded its budget for expenditures.
3. ☒ ☐ The local unit is in compliance with the Uniform Chart of Accounts issued by the Department of Treasury.
4. ☒ ☐ The local unit has adopted a budget for all required funds.
5. ☒ ☐ A public hearing on the budget was held in accordance with State statute.
6. ☒ ☐ The local unit has not violated the Municipal Finance Act, an order issued under the Emergency Municipal Loan Act, or other guidance as issued by the Local Audit and Finance Division.
7. ☒ ☐ The local unit has not been delinquent in distributing tax revenues that were collected for another taxing unit.
8. ☒ ☐ The local unit only holds deposits/investments that comply with statutory requirements.
9. ☒ ☐ The local unit has no illegal or unauthorized expenditures that came to our attention as defined in the *Bulletin for Audits of Local Units of Government in Michigan*, as revised (see Appendix H of Bulletin).
10. ☒ ☐ There are no indications of defalcation, fraud or embezzlement, which came to our attention during the course of our audit that have not been previously communicated to the Local Audit and Finance Division (LAFD). If there is such activity that has not been communicated, please submit a separate report under separate cover.
11. ☒ ☐ The local unit is free of repeated comments from previous years.
12. ☒ ☐ The audit opinion is UNQUALIFIED.
13. ☒ ☐ The local unit has complied with GASB 34 or GASB 34 as modified by MCGAA Statement #7 and other generally accepted accounting principles (GAAP).
14. ☒ ☐ The board or council approves all invoices prior to payment as required by charter or statute.
15. ☒ ☐ To our knowledge, bank reconciliations that were reviewed were performed timely.

If a local unit of government (authorities and commissions included) is operating within the boundaries of the audited entity and is not included in this or any other audit report, nor do they obtain a stand-alone audit, please enclose the name(s), address(es), and a description(s) of the authority and/or commission.

I, the undersigned, certify that this statement is complete and accurate in all respects.

We have enclosed the following:	Enclosed	Not Required (enter a brief justification)	
Financial Statements	<input checked="" type="checkbox"/>		
The letter of Comments and Recommendations	<input type="checkbox"/>	no significant issues noted	
Other (Describe)	<input type="checkbox"/>		
Certified Public Accountant (Firm Name) BRINING & NARTKER, P.C.		Telephone Number 810 648 4931	
Street Address 47 AUSTIN STREET P.O. BOX 348		City SANDUSKY	State MI
Zip 48471			
Authorizing CPA Signature 	Printed Name JOE NARTKER, CPA	License Number 11752	

**MOORE PUBLIC LIBRARY
LEXINGTON, MICHIGAN**

**FINANCIAL REPORT
DECEMBER 31, 2006**

**BRINING & NARTKER, P.C.
Certified Public Accountants**

**MOORE PUBLIC LIBRARY
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BRINING & NARTKER, P.C.

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INDEPENDENT AUDITORS' REPORT

Board of Trustees
Moore Public Library
Lexington, Michigan

Members of the Board:

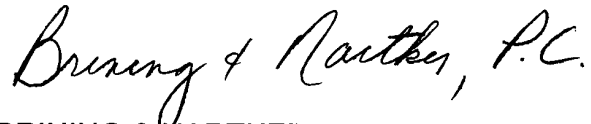
We have audited the accompanying basic financial statements of Moore Public Library, Lexington, Michigan, as of and for the year ended December 31, 2006, as listed in the table of contents. These basic financial statements are the responsibility of Moore Public Library's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinions.

The District Library has not presented Management's Discussion and Analysis that accounting principles generally accepted in the United States of America has determined is necessary to supplement, although not a required part of, the basic financial statements.

In our opinion, except for the effects on the financial statements of the omissions described in the preceding paragraph, which results in an incomplete presentation, the basic financial statements referred to above present fairly, in all material respects, the financial position of Moore Public Library, Lexington, Michigan, as of December 31, 2006, and the changes in financial position for the year then ended in conformity with accounting principles generally accepted in the United States of America.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Library's basic financial statements. The budgetary comparison information, presented on page 15-16, is not a required part of the basic financial statements but is supplementary information required by accounting principles generally accepted in the United States of America. We have applied certain limited procedures, which consisted principally of inquires of management regarding the methods of measurement and presentation of the supplementary information. However, we did not audit the information and express no opinion on it.

A handwritten signature in black ink that reads "Brining & Nartker, P.C." in a cursive, flowing script.

BRINING & NARTKER, P.C
CERTIFIED PUBLIC ACCOUNTANTS

May 29, 2007

BASIC FINANCIAL STATEMENTS

**MOORE PUBLIC LIBRARY
BALANCE SHEET/STATEMENT OF NET ASSETS
DECEMBER 31, 2006**

	General Fund, Modified Accrual Basis	Adjustments (Note 2)	Statement of Net Assets- Full Accrual
ASSETS			
Cash and cash equivalents (Note 1 and 3)	\$ 44,070	\$ -	\$ 44,070
Taxes receivable	153,727	-	153,727
Capital assets, net (Note 4)	-	18,026	18,026
Total Assets	<u>\$ 197,797</u>	<u>\$ 18,026</u>	<u>\$ 215,823</u>
LIABILITIES			
Payroll withholdings	\$ 2,921	\$ -	\$ 2,921
Deferred property taxes	153,727	-	153,727
Total Liabilities	<u>156,648</u>	<u>NONE</u>	<u>156,648</u>
FUND BALANCE/NET ASSETS			
Fund balance:			
Unreserved	41,149	(41,149)	-
Total Fund Balances	<u>41,149</u>	<u>(41,149)</u>	<u>NONE</u>
Total Liabilities and Fund Balances	<u>\$ 197,797</u>	<u>(41,149)</u>	<u>156,648</u>
Net Assets:			
Invested in capital assets		18,026	18,026
Unrestricted		41,149	41,149
Total Net Assets		<u>\$ 59,175</u>	<u>\$ 59,175</u>

The accompanying notes to financial statements are an integral part of this statement.

**MOORE PUBLIC LIBRARY
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED DECEMBER 31, 2006**

<u>Function/Program</u>	<u>Expenses</u>	<u>Program Revenues</u>		<u>Net (Expense) Revenue and Changes in Net Assets</u>
		<u>Charges Services</u>	<u>Operating Grants and Contributions</u>	<u>Governmental Activities</u>
Governmental activities:				
Recreation and cultural	<u>\$ 89,428</u>	<u>\$ 715</u>	<u>\$ 5,252</u>	<u>\$ (83,461)</u>
General Revenues:				
Property taxes				36,668
State aid				3,702
Penal fines				21,137
Investment earnings				1,101
Miscellaneous				3,281
Total general revenues				<u>65,889</u>
Change in net assets				(17,572)
Net assets - beginning of year				76,747
Net assets - end of year				<u>\$ 59,175</u>

The accompanying notes to financial statements are an integral part of this statement.

**MOORE PUBLIC LIBRARY
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE
GENERAL FUND
FOR THE YEAR ENDED DECEMBER 31, 2006**

REVENUES:

Taxes - County	\$ 36,668
Penal fines	21,137
State aid	3,702
Interest	1,101
Legacies & bequests	724
Book sales	622
Overdue fines	582
Programs fees	350
Periodicals	141
Miscellaneous	2,168
Video rental	133
Grants	4,528

TOTAL REVENUES	<u>71,856</u>
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EXPENDITURES:

Books and subscriptions	5,652
Capital Outlay	5,050
Contracted services	390
District Library establishment	2,028
Dues	2,337
Education and transportation	377
Insurance	2,558
Internet connection	6,600
Miscellaneous	749
Professional fees	11,933
Program expense	609
Repairs	2,303
Supplies	1,451
Tax tribunal	141
Technical support	1,709

(Continued)

EXPENDITURES: (Continued)

Utilities	\$ 6,508
Wages and payroll taxes	40,335
TOTAL EXPENDITURES	<u>90,730</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	<u>(18,874)</u>
FUND BALANCE - BEGINNING OF YEAR	60,023
FUND BALANCE - END OF YEAR	<u><u>\$ 41,149</u></u>

The accompanying notes to financial statements are an integral part of this statement.

**MOORE PUBLIC LIBRARY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2006**

NOTE 1 – NATURE OF ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES:

A. Reporting Entity

The Moore Public Library is located on the east edge of Sanilac County, Michigan at 7239 Huron Street, Lexington, Michigan. The original library known as the Charles H. Moore Library opened in the present building on January 17, 1903. The Library provides library services to residents of the Village of Lexington, and Worth Township. The Library is a separate legal entity governed by a seven member appointed board. Effective January 1, 2004 the district library changed its name from Lexington Moore Public Library to Moore Public Library. The district has a calendar year end of December 31st.

The Board is empowered to propose and levy upon approval of the electors a tax for support of the District Library. It may also borrow money and issue bonds pursuant to the District Library Financing Act 265 of 1988. The District Library indemnifies and holds harmless the participating municipalities from all claims and liabilities.

The Moore Public Library became a district library on January 1, 2004. By law, its funding must be established through a local millage request. On May 2, 2006 voters approved a millage request for 6/10 of a mill for 10 years of operation.

The accounting policies of Moore Public Library conform to accounting principles generally accepted in the United States of America (GAAP) as applicable to governmental units. The following is a summary of the significant accounting policies used by Moore Public Library.

B. Basis of Presentation

The Library's basic financial statements consist of government-wide financial statements, including a statement of net assets and a statement of activities, and fund financial statements which provide a more detailed level of financial information.

Government-Wide Financial Statements

The statement of net assets and the statement of activities display information about the Library as a whole. These statements include the financial activities of the primary government.

(Continued)

**MOORE PUBLIC LIBRARY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2006
(CONTINUED)**

NOTE 1 – NATURE OF ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES: (Continued)

B. Basis of Presentation (Continued)

Government-Wide Financial Statements (Continued)

The statement of net assets presents the financial condition of the governmental activities of the Library at year end. The statement of activities presents a comparison between direct expenses and program revenues for each program or function of the Library's governmental activities. Direct expenses are those that are specifically associated with a service, program, or department and, therefore, clearly identifiable to a particular function. Program revenues include charges paid by the recipient of the goods or services offered by the program and grants and contributions that are restricted to meeting the operational or capital requirements of a particular program. Revenues that are not classified as program revenues are presented as general revenues of the Library, with certain limited exceptions. The comparison of direct expenses with program revenues identifies the extent to which each governmental program is self-financing or draws from the general revenues of the Library.

C. Fund Accounting

The Library uses funds to maintain its financial records during the year. A fund is defined as a fiscal and accounting entity with a self-balancing set of accounts. The statements distinguish between those activities of the Library that are governmental and those that are considered business-type activities. The Library does not currently have any business-type activities.

Governmental Fund

Governmental fund reporting focuses on the sources, uses and balances of current financial resources. Expendable assets are assigned to the governmental fund according to the purposes for which they may or must be used. Current liabilities are assigned to the fund from which they will be paid. The difference between governmental fund assets and liabilities is reported as fund balance.

(Continued)

**MOORE PUBLIC LIBRARY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2006
(CONTINUED)**

NOTE 1 – NATURE OF ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES: (Continued)

**D. Measurement Focus
Government-Wide Financial Statements**

The government-wide financial statements are prepared using the economic resources measurement focus.

All assets and all liabilities associated with the operation of the Library are included on the statement of net assets.

Fund Financial Statements

All governmental funds are accounted for using a flow of current financial resources measurement focus. With this measurement focus, only current assets and current liabilities are generally included on the balance sheet. The statement of revenue, expenditures, and changes in fund balance reflects the sources (i.e., revenues and other financial sources) and uses (i.e., expenditures and other financial uses) of current financial resources. This approach differs from the manner in which the governmental activities of the government-wide financial statements are prepared. Governmental fund financial statements, therefore, include reconciliation with brief explanations to better identify the relationship between the government-wide statements and the fund financial statements for governmental funds.

E. Basis of Accounting

Basis of accounting determines when transactions are recorded in the financial records and reported on the financial statements. Government-wide fund financial statements are prepared using the accrual basis of accounting. Governmental funds use the modified accrual basis of accounting. Differences in the accrual and modified accrual basis of accounting arise in the recognition of revenue, the recording of deferred revenue, and in the presentation of expenses versus expenditures.

Revenues – Exchange and Nonexchange Transactions

Revenues resulting from exchange transactions, in which each party gives and receives essentially equal value, is recorded on the accrual basis when the exchange takes place. On the modified accrual basis, revenue is recognized in the year in which the resources are measurable and become available. Available means the resources will be collected within the current year or are expected to be collected soon enough thereafter to be used to pay liabilities of the current year. For the Library, available means expected to be received within sixty days after year end.

(Continued)

**MOORE PUBLIC LIBRARY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2006
(CONTINUED)**

NOTE 1 – NATURE OF ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES: (Continued)

E. Basis of Accounting (Continued)

Nonexchange transactions, in which the Library receives value without directly giving equal value in return, include grants, entitlements, and donations. Revenue from grants, entitlements, and donations is recognized in the year in which all eligibility requirements have been satisfied. Eligibility requirements include timing requirements, which specify the year when the resources are required to be used or the year when use is first permitted; matching requirements, in which the Library must provide local resources to be used for a specified purpose; and expenditure requirements, in which the resources are provided to the Library on a reimbursement basis. On the modified accrual basis, revenue from nonexchange transactions must also be available before it can be recognized.

Under the modified accrual basis, the Library's revenue sources are considered both measurable and available at year end.

Expenses/Expenditures:

On the accrual basis, expenses are recognized at the time they are incurred.

The measurement focus of governmental fund accounting is on decreases in net financial resources (expenditures) rather than expenses. Expenditures are generally recognized in the accounting period in which the related fund liability is incurred, if measurable. Allocations of cost, such as depreciation, is not recognized in governmental funds.

F. Use of Estimates

The process of preparing financial statements in conformity with generally accepted accounting principles requires the use of estimates and assumptions regarding certain types of assets, liabilities, revenues, and expenditures. Such estimates primarily relate to unsettled transactions and events as of the date of the financial statements. Accordingly, upon settlement, actual results may differ from estimated amounts.

G. Post-employment Benefits

The Library provides no post-employment benefits to past employees.

(Continued)

**MOORE PUBLIC LIBRARY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2006
(CONTINUED)**

NOTE 1 – NATURE OF ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES: (Continued)

H. Budgets and Budgetary Accounting

The Library normally follows these procedures in establishing the budgetary data reflected in the financial statements.

1. The Library director submits to the Board a proposed operating budget which includes proposed expenditures and the means of financing them.
2. A public hearing is conducted to obtain comments.
3. Prior to January 1, the budget is legally enacted through board approval.

All budget appropriations lapse at year end. Budgetary amounts reported herein are as originally adopted, or as amended by the Library Board.

Budgets shown in the financial statements are adopted on a basis consistent with GAAP, and consist only of those amounts contained in the formal budget approved and amended by the Library Board. The Library does not utilize encumbrance accounting.

I. Cash and Cash Equivalents

For presentation on the financial statements, investments in cash management pools and investments with an original maturity of three months or less at the time they are purchased by the Library are considered to be cash equivalents.

J. Receivables

Property tax receivables are shown as gross amounts since uncollectible personal property taxes are undeterminable at year end and the County settles for all real property taxes.

Property tax is levied each December 1, on the Taxable Value of the District Library's personal and real property. It is the policy of the Board to recognize revenues from the current property tax levy in the subsequent year when the proceeds of the levy are budgeted and made available for financing library operations.

(Continued)

**MOORE PUBLIC LIBRARY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2006
(CONTINUED)**

NOTE 1 – NATURE OF ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES: (Continued)

K. Investments

Investments with an initial maturity of more than three months are reported as investments.

L. Capital Assets

General capital assets are those assets that result from expenditures in the governmental fund. These assets are reported in the governmental activities column of the government-wide statement of net assets but are not reported in the fund financial statements.

All capital assets are capitalized at cost (or estimated historical cost) using a \$1,000 capitalization threshold and updated for additions and retirements during the year. Donated fixed assets are recorded at their fair market value as of the date received. Improvements are capitalized; the cost of normal maintenance and repairs that do not add to the value of the asset or materially extend an asset's life are not. All reported capital assets are depreciated. Improvements are depreciated over the remaining useful lives of the related capital assets. Depreciation is computed using the straight-line method over the following useful lives.

<u>Description</u>	<u>Governmental Activities Estimated Lives</u>
Equipment and Furniture	5 - 10 years
Building Improvements	20 years

M. Deferred revenue

Property taxes levied in 2006 for the 2007 operations are recognized as deferred revenue.

**MOORE PUBLIC LIBRARY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2006
(CONTINUED)**

NOTE 2 – RECONCILIATION OF GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS:

The General Fund's fund balance and the net change in fund balance differ from net assets and change in net assets reported in the statement of net assets and statement of activities. This difference results primarily from the long-term economic focus of the statement of net assets and statement of activities versus the economic focus of the statement of the General Fund balance sheet and statement of revenue, expenditures, and changes in fund balance. The following is a reconciliation of fund balance to net assets and the net change in fund balance to the net change in net assets:

Total Fund Balance - Modified Accrual Basis	\$ 41,149
Amounts reported for governmental activities in the statement of net assets are different because:	
Capital assets used in governmental activities are not financial resources and, therefore, are not reported as assets in the governmental fund. Capital assets at year end consist of:	
Capital asset cost	\$ 52,764
Capital asset accumulated depreciation	<u>(34,738)</u>
	18,026
Total Net Assets - Full Accrual Basis	<u>\$ 59,175</u>
Net Change in Fund Balances - Modified Accrual Basis	\$ (18,874)
Total change in net assets reported for governmental activities in the statement of activities is difference because:	
The governmental fund reports capital outlays as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense.	
Current year depreciation expense	(3,748)
Equipment purchases	5,050
Change in Net Assets of Governmental Activities - Full Accrual Basis	<u>\$ (17,572)</u>

**MOORE PUBLIC LIBRARY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2006
(CONTINUED)**

NOTE 3 - DEPOSITS AND INVESTMENTS:

Michigan Compiled Laws, Section 129.91(Public Act 20 of 1943, as amended), authorizes a local governmental unit to make deposits and invest in the accounts of federally insured banks, credit unions, and savings and loan associations which have an office in Michigan. The local unit is allowed to invest in bonds, securities and other direct obligations of the United States or any agency or instrumentality of the United States; repurchase agreements; bankers' acceptance of United States banks; commercial paper rated within the two highest classifications which mature not more than 270 days after the date of purchase; obligations of the State of Michigan or its political subdivisions which are rated as investment grade; and mutual funds composed of investment vehicles that are legal for direct investment by local units of government in Michigan. The Library's deposits are in accordance with statutory authority and the Library has no investments as of December 31, 2006.

Custodial Credit Risk-Deposits. Credit risk is the risk that in the event of a bank failure, the government's deposits may not be returned to it. The Library does not have a deposit policy for custodial credit risk. As of December 31, 2006 all of the Library's bank deposits were covered by FDIC Insurance:

Uninsured and uncollateralized	\$ NONE
Total	<u><u>\$ NONE</u></u>

**MOORE PUBLIC LIBRARY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2006
(CONTINUED)**

NOTE 4 – CAPITAL ASSETS:

Capital asset activity of the primary government for the current year was as follows:

	Balance January 1, 2006	Additions	Disposals and Adjustments	Balance December 31, 2006
Capital Assets Being Depreciated				
Equipment and furniture	\$ 47,714	\$ -	\$ -	\$ 47,714
Building improvements	-	5,050	-	5,050
Total Capital Assets Being Depreciated	<u>47,714</u>	<u>5,050</u>	<u>None</u>	<u>52,764</u>
Less Accumulated Depreciation for:				
Equipment and furniture	30,990	3,497	-	34,487
Building improvements	-	251	-	251
Total For Accumulated Depreciation	<u>30,990</u>	<u>3,748</u>	<u>None</u>	<u>34,738</u>
Net Capital Assets Being Depreciated	<u>16,724</u>	<u>1,302</u>	<u>None</u>	<u>18,026</u>
Governmental Activities Total Capital Assets - Net of Depreciation	<u><u>\$ 16,724</u></u>	<u><u>\$ 1,302</u></u>	<u><u>\$ None</u></u>	<u><u>\$ 18,026</u></u>

NOTE 5 - RISK MANAGEMENT:

The District is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees and natural disasters. The Library continues to carry commercial insurance for risks of loss. The district does not provide employee health or life insurance coverage. The district does provide workers compensation insurance coverage.

NOTE 6 – BUDGET VARIANCE

For the year ended December 31, 2006, the Library's expenses exceeded the amounts appropriated as follows:

Activity	Final Budget	Actual Amount	Budget Variance
Culture - Library	<u><u>\$ 86,314</u></u>	<u><u>\$ 90,730</u></u>	<u><u>\$ 4,416</u></u>

REQUIRED SUPPLEMENTARY INFORMATION

**MOORE PUBLIC LIBRARY
BUDGETARY COMPARISON SCHEDULE – GENERAL FUND
YEAR ENDED DECEMBER 31, 2006**

	Budgeted Amounts			Variance With Final Budget
	Original	Final	Actual	
REVENUES:				
Taxes - County	\$ 35,000	\$ 35,000	\$ 36,668	\$ 1,668
Penal fines	20,000	20,000	21,137	1,137
State aid	4,000	4,000	3,702	(298)
Interest	500	500	1,101	601
Legacies & bequests	400	649	724	75
Book sales	500	500	622	122
Overdue fines	400	400	582	182
Programs fees	300	300	350	50
Periodicals	200	200	141	(59)
Miscellaneous	500	500	2,168	1,668
Transportation	100	100	-	(100)
Video rental	100	100	133	33
Grants	3,050	3,050	4,528	1,478
TOTAL REVENUES	65,050	65,299	71,856	6,557
EXPENDITURES:				
Books and subscriptions	4,500	4,749	5,652	(903)
Contracted services	-	-	390	(390)
District Library establishment	2,600	2,100	2,028	72
Dues	2,620	2,620	2,337	283
Education and transportation	100	150	377	(227)
Insurance	2,800	2,558	2,558	-
Internet connection	6,600	4,550	6,600	(2,050)
Miscellaneous	40	40	749	(709)
Professional fees	1,600	12,000	11,933	67
Program expense	300	300	609	(309)
Repairs	1,000	1,000	2,303	(1,303)
Supplies	1,375	1,375	1,451	(76)
Tax tribunal	-	-	141	(141)
Technical support	475	1,732	1,709	23
Capital outlay	5,050	5,050	5,050	-

(Continued)

	Budgeted Amounts			Variance With Final Budget
	Original	Final	Actual	
EXPENDITURES: (Continued)				
Utilities	\$ 5,550	\$ 8,050	\$ 6,508	\$ 1,542
Wages and payroll taxes	35,440	40,040	40,335	(295)
TOTAL EXPENDITURES	<u>70,050</u>	<u>86,314</u>	<u>90,730</u>	<u>(4,416)</u>
Excess of Revenues Over (Under) Expenditures	<u>(5,000)</u>	<u>(21,015)</u>	<u>(18,874)</u>	<u>2,141</u>
Fund Balance, January 1	60,023	60,023	60,023	-
Fund Balance, December 31	<u><u>\$ 55,023</u></u>	<u><u>\$ 39,008</u></u>	<u><u>\$ 41,149</u></u>	<u><u>\$ 2,141</u></u>